

It's a Success — Use of the DPA Program Quadruples

Neighborhood Development has provided assistance to more than 80 new homeowners as of November 2018.

This is less than six months after branding our homeowner programs under Housing Connect GSO and launching our revamped homebuyer down payment and closing

cost assistance program (DPA). In fact, the number of homes purchased so far is four times higher than the number of homes purchased during the last year of the City's original DPA program.



"To say our revamped program has been a success, is an understatement," says Stan Wilson, director of the Neighborhood Development Department. "Raising the maximum income levels to include moderate-income in June has allowed more first-time homebuyers to apply and qualify for the program."

DPA provides up to \$10,000 in down payment assistance and closing costs as a five-year, forgivable loan at zero percent interest. If buyers remain in their home for five years, they do not have to repay the loan; it's forgiven at 20 percent per year for each full year they live in the home.

Another change made last year to DPA that has proved successful, Wilson says, is waiving the first-time homebuyer requirement if someone purchases a home in one of the City's redevelopment areas. An additional \$5,000 is then available for down payment assistance and loan repayment rules are the same as for first-time buyers.

Other DPA program eligibility requirements exist, such as the home purchased must be the buyer's primary residence, a minimum cash investment of \$500 must be made at closing, the DPA allotment must be less than 20 percent of the purchase price of the home, and the mortgage can only be a fixed-rate, 15- or 30-year mortgage.

Learn more at www.greensboro-nc.gov/DPA. The program is one part of Neighborhood Development's comprehensive homeownership services under the Housing Connect GSO banner. Visit www.greensboro-nc.gov/HousingConnectGSO for more details.



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Housing Consultants Group to Provide Housing Counseling Services



Housing Consultants Group (HCG) was recently awarded a contract with us to administer our Housing Counseling Program. This program includes pre-purchase and post-purchase education, as well as one-on-one financial counseling for residents of Greensboro.

In March, HCG will introduce a new program called the Individual Development Account (IDA). IDA consists of:

- An asset-building tool designed to enable low-income families save money towards a targeted amount typically used for building assets, buying a home, attending college or starting a small business.
- A class for potential homeowners planning to buy a home in the next 6 to 12 months. This class focuses on the behaviors and tools needed to qualify for homeownership.
- One-on-One Success Coaching that evaluates, adjusts and improves spending behaviors to make becoming a sustainable homeowner a reality.

The efforts of HCG have been designed to complement the Housing Connect GSO Program. HCG's goal is to help clients overcome past transgressions in their financial lives and provide education to those who never were afforded proper guidance to achieve the goal of homeownership.

Since November 2018, the collaboration between HCG and Neighborhood Development has yielded the following results: 56 families have attended the 8-hour HUD certified homebuyers' class and 35 families have received down payment assistance. The goal is to assist potential homebuyers with making the dream of homeownership a reality. For more information, call HCG at 336-850-4043.

City Funding Increased For Muirs Landing



On January 15, 2019, the City Council approved a \$900,000 loan to Affordable Housing Management, Inc to develop 72 apartments called Muirs Landing located at 4803 Kenview Street. The total development will cost approximately \$10.8 million and received Low-Income Housing Tax Credits from the North Carolina Housing Finance Agency in August 2018. Construction begins Spring 2019.

Community Housing Solutions Completes 1000th Home Repair

Community Housing Solutions' mission is to provide decent, safe and affordable housing to low-income households working towards the elimination of substandard housing while restoring the dignity and hope to families living in Guilford

County neighborhoods. On Saturday, January 19, 2019, Community Housing Solutions (CHS) embarked on its 1000th repair. With the help of a volunteer team from Westover Church, an elderly man who has lived in his home since 1960, had needed home repairs made that vastly improve his standard of living. Gene Brown, president and executive director says, "CHS is proud to serve families who own their homes, but can't physically or financially do needed repair work themselves." For additional information about CHS, go to: www.chs.org.





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MISSION

Investing throughout
Greensboro to build a
better community

VISION

Quality of life is enjoyed
in every Greensboro
neighborhood

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Housing Rehabilitation
Program
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B. Lamont Taylor, Mgr.
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City Launches Housing and Employment Program Called Welcome Home



The City's Neighborhood Development and Workforce Development departments are spearheading Welcome HOME, a program to promote economic development and job creation opportunities for those experiencing homelessness. HOME stands for Housing Opportunities Matching Employment.

The City and Salvation Army are working collaboratively on a model developed to rapidly transition individuals and families experiencing homelessness. The initial cohort for the program is 10 participants. The Salvation Army will assess and select the program participants.

The program's three key components include: 1) securing housing, 2) providing housing financial assistance and 3) matching participants to jobs and services. Welcome HOME will provide an initial assessment, housing assistance and case management for up to 24 months. Once participants are housed they will enter the Workforce Development component of the program and receive pre-employment assistance, training, work experience and employment assistance.

NCWorks has approximately 20 potential worksites committed to supporting the program, including the City of Greensboro.

Neighborhood Development will use current homelessness assistance funds to support the re-housing component and Workforce Development will use existing funds to support the employment piece.

Attend the 2019 Housing Summit

HOUSING SUMMIT 2019

George K Event Center
2108 Cedar Fork Dr
Greensboro NC 27407

March 27, 2019
8:00am-3:00pm

Housing: A Prescription for Healthy Communities



Refill: as needed for everyone to
have somewhere to call home

Dr. Megan Sandel MD
Keynote Speaker

For details, registration and scholarship information about the Housing Summit, go to: www.greensborohousingcoalition.org/housing-summit-2019/.